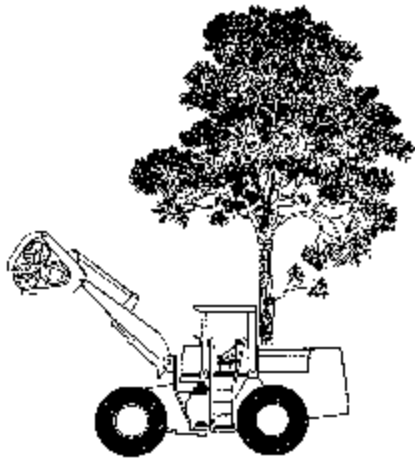


# Missouri Timber Price Trends

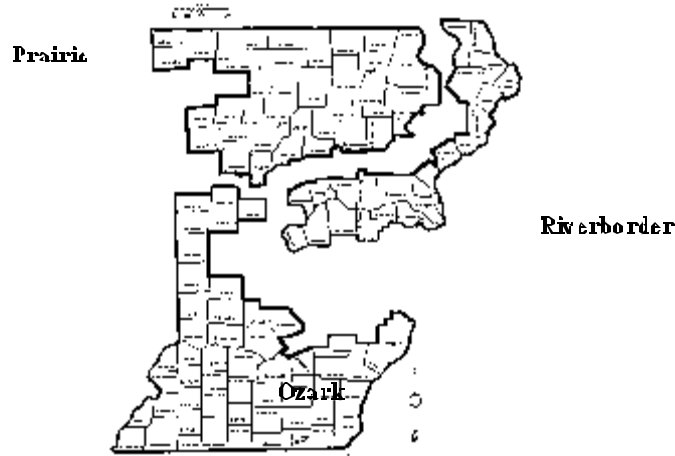


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**Quarterly Market Report**  
**Vol. 8 No. 1**  
**January - March, 1998**

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## Price Reporting Regions



**Missouri Timber Price Trends** tracks market prices for Stumpage and Delivered Logs. Reports on the Stumpage Market are received from Missouri Department of Conservation Resource Foresters and private consulting foresters. Stumpage refers to timber sold on the stump and does not reflect delivered mill prices. Reports on the Log Market give delivered log prices and are compiled from reports submitted by sawmills and other wood processing plants. These reports should serve as a **general** guide to track stumpage and delivered log prices. Landowners should not use this report to replace a timber inventory and marketing assistance as methods of conducting a sale. Missouri Department of Conservation Resource Foresters will be able to provide information on current, local market conditions. Details of all private sales and delivered prices are kept confidential.

### Tree Scale Conversion Factors

Sawlogs - Veneer Logs

Int'l = Doyle x 1.38  
Int'l = Scribner x 1.18

Pulpwood

Pine

5,200 lbs/cord

Hardwood (hard)

5,600 lbs/cord

Hardwood (soft)

4,200 lbs/cord

## STATEWIDE TIMBER STUMPAGE PRICE TRENDS IN MISSOURI ( January - March, 1998 )

	High \$/MBF	Low \$/MBF	Weighted Average	Previous Quarter	Last Year	Number of Reports	Total Volume (Board Feet)
<b>Veneer Logs</b>							
Black Walnut	\$1645	\$1200	\$1310	\$1475	-	3	9324
Oak (mixed species)	\$720	\$720	\$720	-	-	1	2167
Red oak (group)	\$600	\$600	\$600	-	-	1	9185
White oak (group)	\$2210	\$1380	\$1595	\$900	\$1550	2	2924
<b>Sawlogs</b>							
Ash	\$335	\$90	\$140	\$170	\$50	5	13022
Basswood	\$145	\$145	\$145	-	-	1	3717
Black Walnut	\$830	\$90	\$210	\$380	\$340	5	10248
Cottonwood	\$90	\$70	\$85	\$50	\$45	2	12536
Eastern Redcedar	\$90	\$90	\$90	-	-	1	20000
Hackberry	\$145	\$90	\$105	\$105	\$75	2	6178
Hickory	\$85	\$50	\$65	\$75	\$110	6	21433
Mixed Hardwoods	\$230	\$20	\$140	\$100	\$50	10	216027
Oak (mixed species)	\$270	\$40	\$90	\$180	\$155	8	943522
Red oak (group)	\$725	\$55	\$200	\$180	\$150	20	1610943
S Yellow Pine	\$185	\$40	\$50	\$175	\$120	5	154479
Soft Maple	\$360	\$90	\$270	\$290	\$90	3	28903
Sycamore	\$95	\$90	\$90	\$85	\$70	2	14716
White oak (group)	\$400	\$50	\$150	\$150	\$140	18	934739
Yellow Poplar	\$450	\$450	\$450	\$335	-	1	13750
<b>Scrag Bolts</b>							
Mixed Hardwoods	\$5	\$5	\$5	-	-	1	290 Cords
<b>Stave Logs</b>							
White oak (group)	\$800	\$340	\$575	\$295	\$260	2	14622
<b>Fence Posts</b>							
S Yellow Pine	\$36	\$15	\$27	-	-	\$60	
4 33289 Each							
<b>Pulpwood</b>							
Oak (mixed species)	\$3	\$2	\$2	-	-	2	821 Tons

# OZARK TIMBER STUMPAGE PRICE TRENDS IN MISSOURI

( January - March, 1998 )

	High \$/MBF	Low \$/MBF	Weighted Average	Previous Quarter	Last Year	Number of Reports	Total Volume (Board Feet)
<b>Veneer Logs</b>							
Black Walnut	\$1575	\$1575	\$1575	\$1685	-	1	1488
Red oak (group)	\$600	\$600	\$600	-	-	1	9185
White oak (group)	\$1380	\$1380	\$1380	-	-	1	2174
<b>Sawlogs</b>							
Black Walnut	\$830	\$275	\$360	\$365	\$450	2	2880
Eastern Redcedar	\$90	\$90	\$90	-	-	1	20000
Hickory	\$85	\$50	\$65	\$75	\$110	6	21433
Mixed Hardwoods	\$230	\$80	\$160	\$100	\$90	5	40510
Oak (mixed species)	\$270	\$60	\$125	\$175	\$150	5	485497
Red oak (group)	\$400	\$60	\$185	\$150	\$155	14	1478481
S Yellow Pine	\$185	\$95	\$115	\$175	\$120	4	24050
White oak (group)	\$400	\$70	\$150	\$135	\$140	13	742685
<b>Scrag Bolts</b>							
Mixed Hardwoods	\$5	\$5	\$5	-	-	1	290 Cords
<b>Stave Logs</b>							
White oak (group)	\$340	\$340	\$340	\$260	\$395	1	7122
<b>Fence Posts</b>							
S Yellow Pine	-	-	-	-	\$60	4	38389 Each
<b>Pulpwood</b>							
Oak (mixed species)	\$3	\$2	\$2	-	-	2	821 Tons

# PRAIRIE TIMBER STUMPAGE PRICE TRENDS IN MISSOURI

( January - March, 1998 )

	High \$/MBF	Low \$/MBF	Weighted Average	Previous Quarter	Last Year	Number of Reports	Total Volume (Board Feet)
<b>Veneer Logs</b>							
Black Walnut	\$1645	\$1200	\$1260	\$1060	-	2	7836
Oak (mixed species)	\$720	\$720	\$720	-	-	1	2167
<b>Sawlogs</b>							
Ash	\$240	\$90	\$120	\$150	-	3	10606
Basswood	\$145	\$145	\$145	-	-	1	3717
Black Walnut	\$600	\$90	\$150	\$390	-	3	7369
Cottonwood	\$90	\$90	\$90	\$50	-	1	7536
Hackberry	\$145	\$90	\$105	\$105	-	2	6178
Mixed Hardwoods	\$170	\$20	\$110	-	\$75	4	53267
Oak (mixed species)	\$230	\$40	\$50	\$195	-	3	458025
Red oak (group)	\$315	\$55	\$150	-	\$105	4	78128
S Yellow Pine	\$40	\$40	\$40	-	-	1	130429
Soft Maple	\$360	\$90	\$280	\$290	-	2	27487
Sycamore	\$90	\$90	\$90	-	-	1	14216
White oak (group)	\$335	\$50	\$130	\$215	\$85	4	181971

# RIVERBORDER TIMBER STUMPAGE PRICE TRENDS IN MISSOURI

( January - March, 1998 )

	High \$/MBF	Low \$/MBF	Weighted Average	Previous Quarter	Last Year	Number of Reports	Total Volume (Board Feet)
<b>Veneer Logs</b>							
White oak (group)	\$2210	\$2210	\$2210	\$1415	\$1550	1	750
<b>Sawlogs</b>							
Ash	\$335	\$95	\$230	\$335	\$50	2	2417
Cottonwood	\$70	\$70	\$70	\$60	\$45	1	5000
Mixed Hardwoods	\$140	\$140	\$140	\$180	\$45	1	122250
Red oak (group)	\$725	\$95	\$580	\$390	\$135	2	54333
Soft Maple	\$145	\$145	\$145	\$110	\$90	1	1417
Sycamore	\$95	\$95	\$95	\$85	\$55	1	500
White oak (group)	\$295	\$295	\$295	\$405	\$160	1	10083
Yellow Poplar	\$450	\$450	\$450	\$335	-	1	13750
<b>Stave Logs</b>							
White oak (group)	\$800	\$800	\$800	\$510	-	1	7500

## Missouri Log Market Report



### Missouri Department of Conservation, Forestry Division University of Missouri, Forestry Extension Missouri Forest Products Association

Welcome to the **Missouri Log Market Report**. This report is intended to provide information on delivered log prices and market conditions for loggers and mill operators. Landowners can benefit by tracking market conditions for the various wood products harvested from a tree.

The Log Market Report is published as a cooperative effort of the Forestry Division of the Missouri Department of Conservation, University of Missouri-Extension and the Missouri Forest Products Association.

The report details prices for **Grade Logs** by species and grade; and prices for **Below Grade Logs** by species and intended end use, such as blocking, pallet lumber or ties. All prices are based on the average mean within the grade standard or product line. Absolute maximums or minimums are not reported. All prices are based on a thousand board feet unit using the International 1/4" Log Scale. Log grades used in this report are based on the following **minimum** criteria:

	Grade 1	Grade 2	Grade 3
Minimum Diameter	13-15"	11"	8"
Minimum Log Length	10'	8'	8'

We hope you find the information useful and will be working to expand the number of participating mills; reported species and products (veneer, etc); and the range of coverage for the report. All information provided by the participating mills is confidential.

If you have any questions, comments, or would like to participate in the reporting program, please call Shelby Jones at (573) 751-4115, Extension 109.

**Average Statewide Delivered Prices**  
**Dollars per Thousand Board Feet, International ¼" Scale**  
( January - March, 1998 )

<b>Veneer Logs</b>			
Species	High	Low	Avg.
Black Walnut	\$1660	\$1203	\$1338
White oak (group)	\$1245	\$830	\$1035

**\* 4 Mill(s) reporting.**

<b>Sawlogs</b>			
Species	Grade 1	Grade 2	Grade 3
Ash	\$380	\$305	\$210
Black Walnut	\$590	\$450	\$275
Cherry	\$515	\$465	\$235
Cottonwood	\$270	\$240	\$130
Eastern Redcedar	\$280	\$270	\$255
Elm	\$270	\$160	\$160
Gum	\$270	\$160	\$160
Hackberry	\$265	\$210	\$210
Hard Maple	\$375	\$260	\$195
Hickory	\$270	\$210	\$210
Pecan	\$300	\$240	\$160
Red oak (group)	\$460	\$375	\$235
S Yellow Pine	\$260	\$225	\$195
Soft Maple	\$410	\$375	\$230
White oak (group)	\$400	\$325	\$205

**\* 28 Mill(s) reporting.**

**Average Ozark Delivered Prices**  
**Dollars per Thousand Board Feet, International ¼" Scale**  
( January - March, 1998 )

<b>Sawlogs</b>			
Species	Grade 1	Grade 2	Grade 3
Ash	\$405	\$320	\$215
Black Walnut	\$450	\$310	\$245
Cherry	\$340	\$340	\$245
Eastern Redcedar	\$345	\$345	\$270
Hackberry	\$260	\$260	\$260
Hard Maple	\$315	\$260	\$235
Hickory	\$260	\$260	\$260
Red oak (group)	\$375	\$305	\$215
S Yellow Pine	\$250	\$225	\$210
Soft Maple	\$300	\$260	\$235
White oak (group)	\$350	\$275	\$200

**\* 16 Mill(s) reporting.**

**Average Prairie Delivered Prices**  
**Dollars per Thousand Board Feet, International ¼" Scale**  
( January - March, 1998 )

<b>Veneer Logs</b>			
Species	High	Low	Avg.
Black Walnut	\$1245	\$1203	\$1230
White oak (group)	\$1035	\$830	\$930

**\* 3 Mill(s) reporting.**

<b>Sawlogs</b>			
Species	Grade 1	Grade 2	Grade 3
Ash	\$375	\$315	\$270
Black Walnut	\$655	\$600	\$390
Cherry	\$720	\$720	\$300
Cottonwood	\$275	\$240	-
Eastern Redcedar	\$300	-	-
Elm	\$270	-	-
Gum	\$270	-	-
Hackberry	\$265	-	-
Hard Maple	\$235	-	-
Hickory	\$270	-	-
Pecan	\$300	\$240	-
Red oak (group)	\$645	\$555	\$280
S Yellow Pine	\$270	-	-
Soft Maple	\$470	\$435	\$270
White oak (group)	\$525	\$500	\$300

**\* 7 Mill(s) reporting.**

\*\*\*\*\*

**Average Riverborder Delivered Prices**  
**Dollars per Thousand Board Feet, International ¼" Scale**  
( January - March, 1998 )

<b>Veneer Logs</b>			
Species	High	Low	Avg.
Black Walnut	\$1660	\$1660	\$1660
White oak (group)	\$1245	\$1245	\$1245

**\* 1 Mill(s) reporting.**

<b>Sawlogs</b>			
Species	Grade 1	Grade 2	Grade 3
Ash	\$370	\$250	\$145
Black Walnut	\$600	\$440	\$220
Cherry	\$840	\$160	\$160
Cottonwood	\$265	\$130	\$130
Eastern Redcedar	\$235	\$235	\$235
Elm	\$160	\$160	\$160
Gum	\$160	\$160	\$160
Hackberry	\$160	\$160	\$160
Hard Maple	\$720	\$160	\$160
Hickory	\$160	\$160	\$160
Pecan	\$160	\$160	\$160
Red oak (group)	\$520	\$355	\$245
S Yellow Pine	\$180	\$180	\$180
Soft Maple	\$330	\$305	\$180
White oak (group)	\$425	\$300	\$145

**Average Statewide Delivered Prices**  
**Dollars per Thousand Board Feet, International ¼" Scale**  
( January - March, 1998 )

**Below Grade Logs**

Species	Blocking	Pallet	Tie
Ash	\$160	\$170	\$210
Black Walnut	\$170	\$180	\$245
Cherry	\$165	\$180	\$245
Cottonwood	\$155	\$170	-
Eastern Redcedar	\$215	\$225	\$270
Elm	\$160	\$175	\$225
Gum	\$155	\$170	\$240
Hackberry	\$170	\$180	\$220
Hard Maple	\$165	\$170	\$210
Hickory	\$165	\$170	\$210
Pecan	\$155	\$170	\$195
Red oak (group)	\$160	\$165	\$200
S Yellow Pine	\$165	\$170	\$215
Soft Maple	\$160	\$180	\$205
Sycamore	\$145	\$170	\$155
White oak (group)	\$165	\$165	\$205

\* 27 Mill(s) reporting.

**QUARTERLY MARKET CONDITIONS**

32 mills, with a combined annual production of 97,108,000 board feet, participated in the January - March, 1998 survey of log and lumber market conditions. In addition, foresters reported stumpage prices resulting from 34 timber sales containing 4,081,935 board feet located throughout the state. Scrag logs: \$160/MBF Int'l. or \$22/Ton. Scrag bolts: \$145/MBF Int'l.

**Log Markets**

One thing is very evident from the log market reports, the weather has significantly impacted the sawmill business throughout the state. Some mills are operating at less than 100% capacity to conserve log supplies. Market reports are varied, as usual, but the general theme is good markets for almost all products. Slight declines in 6x8 tie prices were noted. Pallet lumber and cant prices remained steady from last quarter. A majority of mills reported higher average delivered log prices than the previous quarter. Most predicted increased log procurement during the next quarter at prices about the same level as the past three months.

**Stumpage Markets**

Stumpage prices for several species appear to have softened this quarter, probably due more to the mild winter conditions than anything else. The Prairie and River Border regions could have benefited from slightly colder weather and its resulting frozen ground. Log inventories are generally lowest at mills in these two regions at this time. With the prospect of more rains in the next few days, it may be 2-3 weeks before logging conditions are dry enough to allow harvesting activities in north Missouri. The Ozark region experienced consistently acceptable logging conditions throughout the winter and the majority of mills were able to maintain desirable log inventories.

Competition for logs continues to be a major factor in stumpage prices in the Ozarks. Several reports have been received from foresters who indicated potential bidders declined to bid on timber sales administered by an MDC or Consulting Forester. In ALL cases, this action did not prevent the sale from successfully being started and both the landowner and the successful bidder were happy with the results. However, that kind of attitude concerns this writer and makes me thankful that the majority of Missouri loggers supports scientific forestry practices. If my facts are correct there are over 75 professional foresters actively preparing timber sale offerings for the wood processing industry in Missouri. In many cases, this is very good quality timber. The most successful loggers utilize this potential source of raw material to their advantage. Everyone from the landowner to the sawmiller wins when they do.

The first stumpage reports for hardwood pulpwood were submitted this quarter. We expect the number of these reports to increase in the future. While there is some difference in price depending on the distance to the chip mill, stumpage prices ranged from \$2.50-\$3.00 per ton. All reports were received from Southeast Missouri.

The market for walnut lumber is looking better than it has for several quarters. This means possibly better stumpage prices for lumber grade logs next Fall. Veneer prices have not changed much since last quarter although more individual sales were reported. Don't expect much to happen during the next few months as the inventory of "old" walnut logs are used, but we might see a slight market improvement in early Fall.

Red oak sawlog prices continue to be strong as the demand just seems to keep rolling along. Red oak veneer sales are not reported much and the prices that are reported seem to be very low. I believe there are better prices being paid than this report reflects. White oak stave log prices continue to be strong with demand forecast to remain stable in all areas. White oak veneer logs are bringing better prices than we have seen reported the past few years. However, we are likely to see the annual warm season lull in the market to begin very soon.

Several pine post sales were reported with quite a variation in price. The pine post market appears to be down from record levels of a couple years ago. However, good average prices are still being experienced. Plantation thinnings are yielding good returns.

Soft maple appears to maintaining its popularity and price. However, for the first time in several quarters no hard maple stumpage prices were reported.

Shelby Jones, Editor

**Editor's Note: Remember that one of the most valuable sources for information on log and timber markets is the local Missouri Department of Conservation Resource Forester. Contact the nearest Forest District office for up-to-date, local advice. The Missouri Department of Conservation's Forestry Division, (573) 751-4115, Extension 109, will be happy to provide you with the name and address of the Resource Forester or District Forest Office nearest to you.**

MISSOURI DEPARTMENT OF CONSERVATION  
FORESTRY DIVISION  
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JEFFERSON CITY MO 65102-0180  
ADDRESS CORRECTION REQUESTED

